**Genco Shipping & Trading Launches Website for Shareholders**

*Learn More at www.GencoDrivesSuperiorReturns.com*

NEW YORK, April 7, 2026 (GLOBE NEWSWIRE) -- Genco Shipping & Trading Limited (NYSE:GNK) ("Genco" or the "Company"), the largest U.S.-headquartered drybulk shipowner focused on the global transportation of commodities, today announced it has launched www.GencoDrivesSuperiorReturns.com to provide shareholders with important information on Genco's comprehensive value strategy, the Company's strong corporate governance practices and the risks associated with the attempt by Diana Shipping Inc. ("Diana") to take over Genco.

The website provides clear and compelling information, including:

- Details on **Genco's comprehensive value strategy**, which has returned $292 million to shareholders in dividends since April 2021 and generated total shareholder returns (TSR) of 247% over the past five years, more than triple the S&P 500 TSR of 76% and far exceeding Diana's TSR of 53% over the same period;[1]

- Highlights of **Genco's strong and leading governance practices**, including being the only U.S.-listed drybulk company with no related party transactions;

- Background of **Genco's qualified and engaged Board of Directors**, whose extensive industry and leadership experience are critical to the continued successful execution of the Company's low-leverage, high dividend strategy;

- Analysis of the **significant risks to Genco shareholders of Diana's attempt to takeover Genco** through an inadequate acquisition proposal and proxy fight to replace the Board; and

- Actions shareholders can take to **protect their Genco investment**.

Genco will file its proxy statement in connection with its 2026 annual meeting of shareholders, which has not yet been scheduled, in due course. The Board of Directors recommends that shareholders disregard any proxy materials they may receive from Diana ahead of the Annual Meeting. Shareholders do not need to take any action at this time.

Jefferies LLC is acting as financial advisor to Genco and Herbert Smith Freehills Kramer (US) LLP and Sidley Austin LLP are serving as legal counsel to Genco. Morgan Stanley & Co. LLC is acting as special advisor to the Board of Directors.

[1] Represents total shareholder returns as of the closing price on April 2, 2026 for the past five years as per Factset.

**About Genco Shipping & Trading Limited**

Genco Shipping & Trading Limited is a U.S. based drybulk ship owning company focused on the seaborne transportation of commodities globally. We transport key cargoes such as iron ore, coal, grain, steel products, bauxite, cement, nickel ore among other commodities along worldwide shipping routes. Our wholly owned high quality, modern fleet of dry cargo vessels consists of the larger Newcastlemax and Capesize vessels (major bulk) and the medium-sized Ultramax and Supramax vessels (minor bulk), enabling us to carry a wide range of cargoes. Genco's fleet consists of 45 vessels with an average age of 12.8 years and an aggregate capacity of approximately 5,044,000 dwt.

**"Safe Harbor" Statement under the Private Securities Litigation Reform Act of 1995**

This release contains forward-looking statements made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements use words such as "anticipate," "budget," "estimate," "expect," "project," "intend," "plan," "believe," and other words and terms of similar meaning in connection with a discussion of potential future events, circumstances or future operating or financial performance. These forward-looking statements are based on our management's current expectations and observations. Included among the factors that, in our view, could cause actual results to differ materially from the forward looking statements contained in this release are the following: (i) the Company's plans and objectives for future operations; (ii) that any transaction based on Diana's non-binding indicative proposal or otherwise may not be consummated at all; (iii) the ability of Genco and its shareholders to recognize the anticipated benefits of any such transaction; (iv) the exercise of the discretion of our Board regarding the declaration of dividends, including without limitation the amount that our Board determines to set aside for reserves under our dividend policy; and (v) other factors listed from time to time in our filings with the Securities and Exchange Commission, including, without limitation, our Annual Report on Form 10-K for the year ended December 31, 2025 and subsequent reports on Form 8-K and Form 10-Q. We do not undertake any obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Our ability to pay dividends in any period will depend upon various factors, including the limitations under any credit agreements to which we may be a party, applicable provisions of Marshall Islands law and the final determination by the Board of Directors each quarter after its review of our financial performance, market developments, and the best interests of the Company and its shareholders. The timing and amount of dividends, if any, could also be affected by factors affecting cash flows, results of operations, required capital expenditures, or reserves. As a result, the amount of dividends actually paid may vary.

**Important Additional Information and Where to Find It**

The Company intends to file a proxy statement on Schedule 14A, an accompanying **WHITE** proxy card, and other relevant documents with the U.S. Securities and Exchange Commission (the "SEC") in connection with the solicitation of proxies from the Company's shareholders for the Company's 2026 Annual Meeting of Shareholders. THE COMPANY'S SHAREHOLDERS

ARE STRONGLY ENCOURAGED TO READ THE COMPANY'S DEFINITIVE PROXY STATEMENT (INCLUDING ANY AMENDMENTS OR SUPPLEMENTS THERETO), THE ACCOMPANYING **WHITE** PROXY CARD, AND ANY OTHER DOCUMENTS FILED WITH THE SEC CAREFULLY AND IN THEIR ENTIRETY WHEN THEY BECOME AVAILABLE BECAUSE THEY WILL CONTAIN IMPORTANT INFORMATION. Shareholders may obtain a free copy of the definitive proxy statement, an accompanying **WHITE** proxy card, any amendments or supplements to the proxy statement, and other documents that the Company files with the SEC at no charge from the SEC's website at www.sec.gov. Copies will also be available at no charge by clicking the "SEC Filings" link in the "Financials" section of the Company's investor relations website at https://investors.gencoshipping.com/.

**Certain Information Regarding Participants in the Solicitation**

The Company, its independent directors (Paramita Das; Kathleen C. Haines; Basil G. Mavroleon; Karin Y. Orsel; and Arthur L. Regan) and certain of its executive officers (John C. Wobensmith, Chairman of the Board, Chief Executive Officer and President; Peter Allen, Chief Financial Officer; Joseph Adamo, Chief Accounting Officer; and Jesper Christensen, Chief Commercial Officer) and other employees are deemed "participants" (as defined in Schedule 14A under the Exchange Act of 1934, as amended) in the solicitation of proxies from the Company's shareholders in connection with the matters to be considered at the Company's 2026 Annual Meeting of Shareholders. Information regarding the names of the Company's directors and executive officers and certain other individuals and their respective interests in the Company, by security holdings or otherwise, is set forth in the sections entitled "Director Compensation," "Compensation Discussion and Analysis," "Summary Compensation Table," and "Security Ownership of Certain Beneficial Owners and Management" of the Company's Proxy Statement on Schedule 14A in connection with the 2025 Annual Meeting of Shareholders, filed with the SEC on April 9, 2025 (available here). Supplemental information regarding the participants' holdings of the Company's securities can be found in SEC filings on Statements of Change in Ownership on Form 4 filed with the SEC on May 22, 2025, June 3, 2025, August 26, 2025, November 26, 2025, and March 20, 2026 for Ms. Das (available here, here, here, here, and here); on May 22, 2025, June 3, 2025, August 26, 2025, November 12, 2025, November 26, 2025, and March 20, 2026 for Ms. Haines (available here, here, here, here, here, and here); May 22, 2025, June 3, 2025, August 26, 2025, November 26, 2025, and March 20, 2026 for Mr. Mavroleon (available here, here, here, here, and here); May 22, 2025, June 3, 2025, August 26, 2025, November 26, 2025, and March 20, 2026 for Ms. Orsel (available here, here, here, here, and here); on May 22, 2025, June 3, 2025, August 26, 2025, November 26, 2025, and March 20, 2026 for Mr. Regan (available here, here, here, here, and here); on September 10, 2025, September 15, 2025, February 18, 2026, and February 23, 2026 for Mr. Wobensmith (available here, here, here, and here); on February 18, 2026, and February 23, 2026 for Mr. Allen (available here and here); on February 18, 2026, and February 23, 2026 for Mr. Adamo (available here and here); and on September 10, 2025, February 18, 2026, and February 23, 2026 for Mr. Christensen (available here, here, and here). Such filings will also be available at no charge by clicking the "SEC Filings" link in the "Financials" section of the Company's investor relations website at https://investors.gencoshipping.com/.

Any subsequent updates following the date hereof to the information regarding the identity of potential participants and their direct or indirect interests, by security holdings or otherwise, will be set forth in the Company's proxy statement on Schedule 14A and other materials to be filed with the SEC in connection with the 2026 Annual Meeting of Shareholders, if and when they become available. These documents will be available free of charge as described above.

**Investor Contact**

Peter Allen
Chief Financial Officer
Genco Shipping & Trading Limited
(646) 443-8550

**Media Contact**

Leon Berman
IGB Group
(212) 477-8438
lberman@igbir.com